

ASX Release

28 April 2016

ANTARES MINING LIMITED
ACN 119 047 693

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Issued Capital:

23,338,549 Shares

ASX Symbol:

AWW

MARCH 2016 QUARTERLY ACTIVITIES REPORT

Antares Mining Limited (ASX:AWW) provides its quarterly activities report for the quarter ended 31 March 2016.

Acquisition of Precast Australia Pty Ltd and associated matters

The focus of the Board during the period was the preparation and completion of the Notice of Meeting and Prospectus to facilitate the acquisition of Precast Australia Pty Ltd.

Various external advisors were engaged to complete the required reports for inclusion in the Notice of Meeting and Prospectus.

The final Notice of Meeting was despatched to shareholders on 18 March 2016. The general meeting was held subsequent to the period end on 18 April 2016, and the Company was pleased to advise that the acquisition of Precast and related matters associated with the proposed capital raising were overwhelmingly supported by shareholders.

The change of name to WestStar Industries Limited was also approved, and the Company will commence marketing itself under this name, pending the completion of the capital raising and completion of the Precast acquisition.

With the lodgement of the Prospectus and a Supplementary Prospectus in April 2016, the Board will now move to undertake and complete the capital raising in the June quarter

Frank Licciardello
Director
ANTARES MINING LIMITED

Appendix 1 – Tenement Information

As per Listing Rule 5.3.3, Mining exploration entities are required to provide the following information in relation to the tenements held. It should be noted that AWW holds a 25% interest in an associate entity which has a 100% interest in the tenements listed.

Interests in mining tenements held

Tenement	Name	Area (km2)	Location	Ownership at beginning of quarter	Ownership at end of quarter	Acquired During the Quarter	Disposed of During the Quarter
Olympic Domain							
EL 5082	Torrens A	344	Australia	25%	25%	-	-
EL 5083	Torrens B	355	Australia	25%	25%	-	-
EL 5084	Torrens C	103	Australia	25%	25%	-	-
EL 5085	Torrens D	25	Australia	25%	25%	-	-
EL 5086	Sandy Point	29	Australia	25%	25%	-	-
EL 5224	Horse Well	118	Australia	25%	25%	-	-
EL 4698	Pernatty A, B, C	376	Australia	25%	25%	-	-
EL 4754	West lake Torrens	794	Australia	25%	25%	-	-
EL 4755	Murdie Island	221	Australia	25%	25%	-	-

Summary of Expenditure incurred per Project

Tenement	Quarterly Cash Spend \$A'000
Olympic Domain	-
Adelaide Ford Belt	-
Total	-

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

ANTARES MINING LIMITED

ABN

38 119 047 693

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from other items	-	10
1.2	Payments for (a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) administration	(99)	(334)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	- Bond Refund		
Net Operating Cash Flows		(96)	(318)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	© other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	© other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – investment in associate	-	-
	Cash outflow from loss of subsidiary	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(96)	(318)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(96)	(318)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	100
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) Proceeds from Convertible Note	-	1,000
	Net financing cash flows	-	1,100
	Net increase (decrease) in cash held	(96)	782
1.20	Cash at beginning of quarter/year to date	882	4
1.21	Exchange rate adjustments to item 1.20		-
1.22	Cash at end of quarter	786	786

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	34
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director Fees	\$34,000
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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan and Convertible Note facilities	1,000	1,000
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration (including Loan Funds)	500
Total	500

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	786	1,059
5.2 Deposits at call		-
5.3 Bank overdraft		-
5.4 Other (provide details)		-
Total: cash at end of quarter (item 1.22)	786	1,059

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interests in mining tenements acquired or increased	-	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,166,938,638	1,166,938,638		
7.4 Changes during quarter				
(a) Increases through issues				
- Debt conversion shares				
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (Convertible Notes)	1,250,000,000	Nil		
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options				
7.8 Issued during quarter:				
7.9 Exercised during quarter				
7.10 Expired during quarter			Exercise price	Expiry date
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Peter Torre
(Company Secretary)

Date: 28 April 2016

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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